

New Hampshire Department of Revenue Administration

Fiscal Note Quick Guide

16-2090

HB 1336-FN-LOCAL, *relative to interest on abatements of taxes.*

House Municipal and County Government

The proposed bill amends RSA 76 by doubling the current interest rate paid on the abatement of property taxes, from 6 to 12 percent.

The Department of Revenue Administration (DRA) does not know the amount of property tax that is abated by the selectmen of the various municipalities, the Board of Tax and Land Appeals or the various Superior Courts in any one year and thus cannot estimate the fiscal impact of the proposed bill. However, to the extent the interest rate paid on abatements is increased, this would result in an additional expense to municipalities.

This bill would take effect 60 days after its passage.